

**MINUTES OF THE STANDING COMMITTEE ON
RETIREE HEALTH CARE REFORMS**

Thursday, August 16, 2007 10:30 a.m. Room 521 House Office Building, Lansing

Representative Meadows, Chair, called the meeting to order.

MEMBERS PRESENT: Representatives Meadows, Coulouris, Spade, Johnson, Calley. (5/7)

ABSENT/EXCUSED: Representatives Wenke, Knollenberg. (2/7)

Representative Spade made a motion to adopt the minutes of the meeting of August 2, 2007. No objections being offered, a unanimous ballot was cast to accept the minutes as presented.

Representative Johnson made a motion to excuse absent members. No objections being offered, absent members were excused.

Richard Allen, Brad Gewehr and Freda Wang, representing UBS Investment Bank Municipal Securities Group, spoke to the Committee regarding a variety of topics including: an OPEB (Other Post Employment Benefits) Overview; key steps in addressing OPEB Employment Benefits and GASB (Governmental Accounting Standards Board) 45; OPEB Credit Rating Considerations; managing liability; funding options; OPEB accounting and financial reports; OPEB funding; and investment considerations. Questions and discussion followed.

There being no additional business before the Committee, Chair Meadows declared the meeting adjourned, the time being 11:54 a.m.

Representative Mark Meadows, Chair

Catherine Petroskey, Committee Clerk
(517) 373-8538